

PIKE COUNTY PROJECT DEVELOPMENT BOARD

REGULAR MEETING MINUTES

**Pike County Courthouse
Pikeville, Kentucky**

September 6, 2007 at 3:00 p.m.

CHAIR: Judge/Executive Wayne T. Rutherford

MEMBERS OF THE BOARD PRESENT:

**Magistrate Jeff Anderson
City Manager/AOC Representative Donovan Blackburn
Circuit Judge Eddy Coleman
Circuit Court Clerk David Deskins
Citizen at Large Hon. Charles E. Lowe, Jr.
District Judge Darrell Mullins
State Bar Association Representative Neal Smith
Jeff Lilly, AOC Project Manager**

OTHERS PRESENT:

**Bobby Branham, Executive Assistant to Judge/Executive
Rose Farley, Recorder
Jeanne Robinson, Executive Assistant to Judge/Executive**

Judge/Executive Wayne T. Rutherford, Chair of the Pike County Project Development Board, called to order a regular meeting of the Board on September 6, 2007, at 3:00 p.m., in the Pike County Fiscal Courtroom, Pike County Courthouse, 146 Main Street, Pikeville, Kentucky, for the purpose of hearing presentations. Time had been set aside for six presentations: three from the financial advisor firms and three from the construction management firms. The Board's final choices will be made at this meeting. Minutes were reviewed and **upon motion by Neal Smith and second by Judge Darrell Mullins, the Board meeting minutes were unanimously APPROVED with the exception of the vote of Magistrate Jeff Anderson who was temporarily delayed.**

Financial Advisor firm presentations were introduced first. First Kentucky Securities Corporation, Ross, Sinclair & Associates and Morgan-Keegan with C.D. Bowling & Associates of Lexington were those the Board had selected to give presentations.

Among the various financial explanations and answers to Board questions set forth by the three financial advisor firms were included explanations of bond anticipation notes (deemed words for a "fancy construction loan"); local financing; subcontracts; interchangeable Public Properties Corporation involvement; municipal bonds; IRS regulations; bidding for a bond counsel; attendance at Board meetings; options of purchase of insurance by bidders for lower interest rates; and much emphasis on the use of local banks in response to the Board's question. Ross, Sinclair & Associates representatives pointed out this firm does approximately 85% of AOC projects.

Construction management firms included Codell Construction, D.W. Wilburn and Alliance Corporation with presentations by each. Codell Construction stressed that a professional representative would be present on the site daily for supervision. Other items of discussion included attendance at Board meetings; experience with the architectural firm selected by the Board; participation in energy conservation projects; teamwork; involvement of local contractors and vendors; former projects engaged in; subcontractors; general contractors along with or without a construction management firm; particular attention and response to the Board's interests and Pike County's interest; frequency and avoidance of change orders; disappointing results in the present Hall of Justice judges' courtrooms and chambers; and MAI appraisals.

After closed session and vote by secret ballot, **upon motion by Judge Darrell Mullins and second by Donovan Blackburn, the Board unanimously APPROVES the selection of Ross, Sinclair & Associates to be the financial advisor firm for the project of the new Pike County Judicial Center. FURTHER, the Board unanimously APPROVES the selection of Codell Construction as the construction management firm for the project.**

Upon motion by Neal Smith and second by Judge Darrell Mullins, the Board unanimously APPROVES the selection of Reuben and Hays as bond counsel for the Pike County Judicial Center Project.

In further business before adjournment, **upon motion by Neal Smith and second by Judge Charles Lowe, Jr., the Board unanimously AUTHORIZES Judge Lowe to ask Dixon Nunnery for appraisal work of the properties under consideration for the site of the new Pike County Judicial Center.**

There being no further business to come before the Board, Judge Rutherford ADJOURNED the meeting.

Respectfully submitted,

Rose Farley, Clerk